

**ICBC SINGAPORE SPECIAL FINANCIAL RELIEF PROGRAMME (UNSECURED)**  
**Frequently Asked Questions (“FAQ”)**

**1. What is SFRP (Unsecured)?**

SFRP (Unsecured) provides you with an option to convert your outstanding credit card balance to term loan. You can apply for term loan (of up to 5 years) at a reduced rate of interest capped at 8%.

**2. When can I apply for SFRP (Unsecured)?**

6<sup>th</sup> April 2020 - 31<sup>st</sup> December 2020 (both dates inclusive).

**3. What are the eligibility criteria?**

SFRP (Unsecured) is open to all ICBC Credit Card cardholders, who meet the eligibility criteria below:

- a) Singapore Citizen or Permanent Resident;
- b) between 30 and 90 days past due on your existing unsecured debt with ICBC Singapore;
- c) affected by COVID-19 pandemic and have lost 25% or more of income (proof of impact on income required); and
- d) not on any existing debt repayment or restructuring programmes with ICBC Singapore i.e. DCP/DMP/RAS/DRP.

**4. How do I apply for SFRP?**

Please submit your SFRP (Unsecured) application form and supporting documents by email to [credit\\_card\\_centre@sg.icbc.com.cn](mailto:credit_card_centre@sg.icbc.com.cn).

**5. How long does it take to process my application?**

Within thirty (30) days from the date we receive your application form.

**6. Is this a restructured loan product and will it be reflected in my credit bureau report?**

SFRP (Unsecured) is not a restructured loan product and it will not be reflected in your credit bureau report.

**7. Can I repay the full term loan before the end of its tenure?**

Yes. Please give us at least thirty (30) days' advance notice before the next payment due date. There is no early repayment penalty.

**8. Can I apply for this SFRP Unsecured for transactions charged to my ICBC Credit Card USD/CNY sub-account?**

SFRP Unsecured is available in Singapore dollar only. All transactions in foreign currency will be converted to Singapore dollar based on ICBC Singapore's prevailing exchange rates.

**9. What are the interest rates and which are the tenor I can choose for the instalment plan?**

The effective interest rate for SFRP (Unsecured) is up to 7.08% and you can choose a tenor of up to 60 months. For more details, please refer to the table shown below:

<b>Tenor (Months)</b>	<b>12</b>	<b>24</b>	<b>36</b>	<b>48</b>	<b>60</b>
Processing Fee Per Month (Based on transaction amount)	0.16%	0.18%	0.20%	0.25%	0.30%
Processing Fee Total (Based on transaction amount)	1.92%	4.32%	7.20%	12.00%	18.00%
Effective Interest Rate (per annum)	3.55%	4.15%	4.67%	5.87%	7.08%

All information correct as of 27<sup>th</sup> May 2020